(b) The KCC Scheme offers revolving cash credit facility to farmers and provides adequate and timely support from the banking system for their cultivation needs including purchase of inputs in flexible and cost effective manner. These cards can be used to purchase agricultural inputs such as seeds, fertilizers, pesticides, etc. and draw cash for their production needs. These cards can also be used for purchase of agricultural implements, land development, purchase of bullock cart, etc. Other facilities include taking care of the borrowing needs of farmers, involvement of minimum paper work and simplification of documentation, assured availability of credit for three years, provision for enhancement of limit on annual review, availability of cover/disability insurance cover at a low premium in case farmer meets with an accident, etc.

Reduction in Income-Tax slabs

1969. SHRI RAMA MUNI REDDY SIRIGIREDDY:
SHRI K. RAMA MOHANA RAO:

Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether it is a fact that tax paid in the middle class in India is the highest in the world;

(b) if so, whether Government are considering to reduce the current slabs from about 30 per cent to 20 per cent on individual earning between Rs. 1.5 to 2 lakhs;

(c) if so, the details thereof; and

(d) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI GINGEE N. RAMACHANDRAN): (a) No such comparative study has been undertaken by the Government.

(b) to (d) Such proposals are examined as a part of pre-budget proposals and the decision of the Government, if any, in this regard will be reflected in the Finance Bill.